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NEW AND INNOVATIVE IDEAS FOR GENERATING FUNDS

Draft resolution submitted by the Vice-President, Mr. Karel Kovanda (Czech Republic)

New and innovative ideas for generating funds

The Economic and Social Council,

Recalling the Programme of Action of the World Summit for Social Development, 1/ in which relevant United Nations bodies, in particular the Economic and Social Council, are requested to consider new and innovative ideas for generating funds and to offer any useful suggestions for this purpose,

Taking note of discussions in intergovernmental bodies, such as the Commission on Sustainable Development, of statements made at the special commemorative session and during the general debate at the fiftieth session of the General Assembly, and of activities undertaken in this area by United Nations bodies, in particular the United Nations Development Programme, and other entities,

Also taking note of previous reports of the Secretary-General relevant to the issue, 2/

1/ Report of the World Summit for Social Development, Copenhagen, 6-12 March 1995 (United Nations publication, Sales No. E.96.IV.8), chap. I, resolution 1, annex II.

2/ A/50/666; A/50/1; A/47/277-S/24111; A/48/935; and A/49/665.

Conscious of the importance and urgency of securing sufficient and reliable sources of funding to address globally agreed commitments and priorities, in particular those established at recent United Nations conferences and summits,

Recognizing that the authority to levy taxes is the prerogative of sovereign States,

1. Reaffirms the commitments and targets made with regard to official development assistance, and stresses in this context that funds generated by new and innovative ideas should not substitute official development assistance;

2. Emphasizes that new and innovative funding should be distinct from funding the regular budget and the peace-keeping budgets of the United Nations, and should be part of global partnership and interdependence;

3. Stresses the role of private investment in financing development;

4. Requests the Secretary-General to submit a report, to be prepared in cooperation with the United Nations Development Programme, on all aspects of new and innovative ideas for generating funds for globally agreed commitments and priorities, in particular those established at recent United Nations conferences and summits, in particular a review of their feasibility and possible modalities, as well as the costs and benefits of their implementation;

5. Requests the Secretary-General, in the preparation of the above-mentioned report, to consult and build upon work of relevant parts of the United Nations system, including the Bretton Woods institutions, and to draw upon relevant external expertise from the private and public sectors and the academic community;

6. Invites voluntary contributions for this purpose, including possible contributions from the private sector;

7. Requests the Secretary-General to submit his report for discussion to the Council at its substantive session of 1997 and to the General Assembly at its fifty-second session;

8. Requests the Secretary-General to organize briefings, as appropriate, for the Council's substantive session of 1997 in order to keep Member States informed of progress being made on the subject;

9. Invites Governments to submit their written views on new and innovative ideas for generating funds to the Secretary-General, and requests the Secretary-General, in a supplement to his report, to communicate those views to the Council at its substantive session of 1997 and to the General Assembly at its fifty-second session.